

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 7
ASIA GLOBAL CROSSING LTD., *et al.* : 02-15749 (SMB)
Debtors. : and 02-15750 (SMB)
: (Jointly Administered)

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**ORDER GRANTING (I) APPLICATION FOR FIRST INTERIM ALLOWANCE OF
COMMISSIONS FOR ROBERT L. GELTZER, CHAPTER 7 TRUSTEE, (II) FIRST
INTERIM APPLICATIONS FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF (A) GOLENBOCK EISEMAN ASSOR
BELL & PESKOE, LLP, (B) BRYAN CAVE LLP, (C) DAVIS, GRABER,
PLOTZKER & WARD, LLP, (D) MORRIS, NICHOLS, ARSH & TUNNELL,
AND (E) WAKEFIELD QUIN, AND (III) FINAL APPLICATION FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF BINGHAM MCCUTCHEN LLP**

Upon consideration of (i) the application (the “Trustee Application”) for first interim allowance of commissions for Robert L. Geltzer, chapter 7 trustee (the “Trustee”), (ii) the first interim applications (the “First Interim Applications”) for allowance of compensation and reimbursement of expenses of (A) Golenbock Eiseman Assor Bell & Peskoe LLP (“GEABP”), general counsel to the Trustee, (B) Bryan Cave LLP (“BC”), special litigation counsel to the Trustee, (C) Davis, Gruber, Plotzker & Ward, LLP (“DGPW”), accountants to the Trustee, (D) Morris, Nichols, Arsh & Tunnell (“MNAT”), Delaware local counsel to the Trustee and (E) Wakefield Quin (“WQ”), special Bermudian litigation and insolvency counsel to the Trustee and (iii) the final application (the “Final Application”) for allowance of compensation and reimbursement of expenses of Bingham McCutchen LLP (“Bingham”), special legal counsel and advisor to the Trustee (collectively, the “Applications”); for the fee periods set

forth in each application;¹ and the Court having jurisdiction to consider the Applications and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); and consideration of the Applications and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been provided, pursuant to Bankruptcy Rule 2002(a)(7) and (c)(2) and Local Bankruptcy Rule 2002-1, to the United States Trustee, all parties who filed a notice of appearance or a request for notices pursuant to Bankruptcy Rule 2002, and all creditors of the Debtors who filed proofs of claim or were included on the Debtors' schedules; and a hearing having been held by this Court on December 9, 2004; and upon the record of the hearing; and due consideration having been given to the Applications; and sufficient cause having been shown therefor, it is hereby

ORDERED, that the Applications are granted to the extent set forth in Schedule A attached hereto. **SMB 12/09/04 and it is further**

— ORDERED, that the Trustee is allowed interim commissions of \$265,002.91, and is authorized to pay himself the amount of \$212,002.33 (representing 80% of the interim commissions allowed), without prejudice to the Trustee's right to seek payment of the remaining interim commissions awarded (\$53,000.58), and to seek allowance and payment of additional commissions pursuant to a subsequent application(s); and it is further

¹The fee periods for each application are as follows: (1) the Trustee Application (June 12, 2003, through December 9, 2004), (2) the interim applications of (A) GEABP & BC (June 20, 2003, through August 31, 2004), (B) DGPW (June 16, 2003, through August 31, 2004), (C) MNAT (July 23, 2003, through August 31, 2004), (D) WQ (July 14, 2003, through August 31, 2004), and (3) the Final Application (June 12, 2003, through October 31, 2004).

~~ORDERED~~, that the Trustee is authorized and directed to pay to GEABP the sum of \$868,730.93 (representing 80% of the fees incurred by GEABP during its fee period less the sum of \$14,828.65, and 100% of the expenses incurred during this period), which amount is allowed on an interim basis and without prejudice to GEABP's right to seek allowance and payment of the remaining fees incurred during this fee period (\$211,982.60) pursuant to a subsequent application; and it is further

~~— ORDERED~~, that the Trustee is authorized and directed to pay to BC the sum of \$632,840.62 (representing 80% of the fees incurred by BC during its fee period, and 100% of the expenses incurred during this period), which amount is allowed on an interim basis and without prejudice to BC's rights to seek allowance and payment of the remaining fees incurred during this fee period (\$153,833.72) pursuant to a subsequent application; and it is further

~~— ORDERED~~, that the Trustee is authorized and directed to pay to DGPW the sum of \$604,897.50 (representing 80% of the fees incurred by DGPW during its fee period, and 100% of the expenses incurred during this period), which amount is allowed on an interim basis and without prejudice to DGPW's rights to seek allowance and payment of the remaining fees incurred during this fee period (\$151,014.20) pursuant to a subsequent application; and it is further

~~— ORDERED~~, that the Trustee is authorized and directed to pay to MNAT the sum of \$8,382.93 (representing 80% of the fees incurred by MNAT during its fee period, and 100% of the expenses during this period), which amount is allowed on an interim basis and without prejudice to MNAT's rights to seek allowance and payment of the remaining fees incurred during this fee period (\$1,580.20) pursuant to a subsequent application; and it is further

— ORDERED, that the Trustee is authorized and directed to pay to WQ the sum of \$32,323.62 (representing 80% of the amount of the fees incurred by WQ during its fee period, as voluntarily reduced to \$40,000 by WQ, and 100% of the expenses during this period), which amount is allowed on an interim basis and without prejudice to WQ's rights to seek allowance and payment of the remaining fees incurred during this fee period (\$8,000) pursuant to a subsequent application; and it is further

— ORDERED, that the Trustee is authorized and directed to pay to Bingham the sum of \$75,233.49 (representing 100% of the fees incurred during its fee period and 100% of the expenses incurred during this period), which amount is allowed on a final basis.

Dated: New York, New York
December 9, 2004

/s/ STUART M. BERNSTEIN
Honorable Stuart M. Bernstein
Chief United States Bankruptcy Judge

Schedule A

Case No.: 02-15749 (SMB) through 02-15750 (SMB)

Case Name: Asia Global Crossing, Ltd., *et al.*

CURRENT FEE PERIOD:

(Robert L. Geltzer - June 12, 2003, through December 9, 2004)
(GEABP and BC - June 20, 2003, through August 31, 2004)
(DGPW - June 16, 2003, through August 31, 2004)
(MNAT - July 23, 2003, through August 31, 2004)
(WQ - July 14, 2003, through August 31, 2004)
(Bingham - June 12, 2003, through October 31, 2004)

Applicant	Date/Document No. of Application	Fees Requested	Fees Awarded	Expenses Requested	Expenses Awarded
Robert L. Geltzer, as Trustee	11/12/04 No. 505	\$680,218.02	\$265,002.91* \$212,000.00	\$0	\$0
Golenbock Eiseman Assor Bell & Peskoe LLP	11/11/04 No. 511	\$833,101.75	\$833,101.75	\$35,629.18	\$35,629.18
Bryan Cave LLP	11/11/04 No. 506	\$615,334.88	\$615,334.88	\$17,505.74	\$17,505.74
Davis, Gruber, Plotzker & Ward, LLP	11/11/04 No. 507	\$604,056.80	\$604,056.80	\$840.70	\$840.70
Morris, Nichols, Arsh & Tunnell	11/11/04 No. 508	\$6,320.80	\$6,320.80	\$2,062.13	\$2,062.13
Wakefield Quin	11/12/04 No. 509	\$32,000	\$32,000	\$323.62	\$323.62
Bingham McCutchen LLP	11/12/04 No. 510	\$71,474.50	\$71,474.50	\$3,758.99	\$3,758.99

~~*The amount to be paid is \$212,002.33.~~ **SMB 12/09/04**

SCHEDULE A(1)

DATE: 12/9/04

INITIALS: SMB, USBJ

Schedule A

(Cont.)

Case No.: 02-15749 (SMB) through 02-15750 (SMB)

Case Name: Asia Global Crossing, Ltd., *et al.*

**SUMMARY: ALL FEE PERIODS
(INCLUDING THIS PERIOD)**

Applicant	Total Fees Requested*	Total Fees Awarded**	Total Expenses Requested	Total Expenses Awarded
Robert L. Geltzer, as Trustee	\$680,218.02	\$265,002.91*** \$212,000.00	\$0	\$0
Golenbock Eiseman Assor Bell & Peskoe LLP	\$833,101.75	\$833,101.75	\$35,629.18	\$35,629.18
Bryan Cave LLP	\$615,334.88	\$615,334.88	\$17,505.74	\$17,505.74
Davis, Graber, Plotzker & Ward, LLP	\$604,056.80	\$604,056.80	\$840.70	\$840.70
Morris, Nichols, Arsh & Tunnell	\$6,320.80	\$6,320.80	\$2,062.13	\$2,062.13
Wakefield Quin	\$32,000	\$32,000	\$323.62	\$323.62
Bingham McCutchen LLP	\$71,474.50	\$71,474.50	\$3,758.99	\$3,758.99

* Includes fees previously requested but not awarded (held back fees).

** Fees held back are treated as not having been awarded.

***The amount to be paid is \$212,002.33. **SMB 12/09/04**

SCHEDULE A(2)

DATE: 12/9/04

INITIALS: SMB, USBJ